

Virginia Department of Transportation

Executive Financial Summary Report for December Fiscal Year 2006

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Planned Cash vs. Actual

Period Ending December 31, 2005

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, Partnership Opportunity & FRAN Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 36,787,511	\$ 362,103,227	\$ 560,538,400	\$ 295,330,124	\$ 38,900,019
Forecasted Cash & Investments Ending Balance	106,592,000	354,677,000	569,341,000	N/A	N/A
Variance	<u>\$ (69,804,489)</u>	<u>\$ 7,426,227</u>	<u>\$ (8,802,600)</u>	<u>N/A</u>	<u>N/A</u>
% Over (under) Forecast	<u>-65%</u>	<u>2%</u>	<u>-2%</u>	<u>N/A</u>	<u>N/A</u>
Cash Flow Loan Outstanding	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY06	\$ 36,787,511	\$ 362,103,227	\$ 560,538,400	\$ 295,330,124	\$ 38,900,019
Actual Cash & Investments Ending Balance FY05	252,941,298	269,665,724	229,775,665	264,087,576	24,144,941
Variance	-85%	34%	144%	12%	61%

Forecast to Actual Statement

July 1, 2005 through December 31, 2005

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, Partnership Opportunity & FRAN Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 620,688,650	\$ 320,344,603	\$ 10,588,302	\$ 46,126,386	\$ 1,152,513	\$ 998,900,454
Federal	-	254,905,036	-	-	-	254,905,036
Local	922,469	20,846,415	-	15,464,789	1,581,572	38,815,245
Total Revenues	621,611,119	596,096,054	10,588,302	61,591,175	2,734,085	1,292,620,735
Forecast	651,882,000	745,372,000	10,964,000	54,008,000	-	1,462,226,000
Variance Dollars	<u>\$ (30,270,881)</u>	<u>\$ (149,275,946)</u>	<u>\$ (375,698)</u>	<u>\$ 7,583,175</u>	<u>\$ 2,734,085</u>	<u>\$ (169,605,265)</u>
Variance Percent	<u>-5%</u>	<u>-20%</u>	<u>-3%</u>	<u>14%</u>		<u>-12%</u>
Expenditures:						
Admin Program	\$ 120,777,673	\$ 792,920	\$ -	\$ -	\$ -	\$ 121,570,593
Construction Program	-	437,578,167	54,088,542	23,893,198	-	515,559,907
Maintenance Program	798,854,561	15,846,472	-	-	-	814,701,033
Debt Service Related Expenses	-	-	-	-	127,570,973	127,570,973
Other Programs	19,334,898	26,689,319	-	14,125,042	-	60,149,259
Total Expenditures	938,967,132	480,906,878	54,088,542	38,018,240	127,570,973	1,639,551,765
Forecast	891,040,000	682,772,000	61,174,000	84,454,000	162,120,000	1,881,560,000
Variance Dollars	<u>\$ (47,927,132)</u>	<u>\$ 201,865,122</u>	<u>\$ 7,085,458</u>	<u>\$ 46,435,760</u>	<u>\$ 34,549,027</u>	<u>\$ 242,008,235</u>
Variance Percent	<u>-5%</u>	<u>30%</u>	<u>12%</u>	<u>55%</u>	<u>21%</u>	<u>13%</u>
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (19,470,808)	\$ (56,197,020)	\$ (29,526,677)	\$ (8,359,081)	\$ -	\$ (113,553,586)
Transfers from other state agencies	-	28,528,715	145,002,289	50,668,933	-	224,199,937
Bond Proceeds	-	-	263,476,420	-	-	263,476,420
Escrow agent defeasance payments	-	-	-	-	-	-
Transfers In	190,785,217	383,123,546	73,500,000	45,721,128	98,451,143	791,581,034
Transfers Out	(4,080,224)	(664,806,298)	(66,538,212)	(47,334,986)	(8,821,315)	(791,581,035)
Total Other Financing Sources (Uses)	167,234,185	(309,351,057)	385,913,820	40,695,994	89,629,828	374,122,770
Forecast	159,801,000	(224,443,000)	401,586,000	28,207,000	116,749,000	481,900,000
Variance Dollars	<u>\$ 7,433,185</u>	<u>\$ (84,908,057)</u>	<u>\$ (15,672,180)</u>	<u>\$ 12,488,994</u>	<u>\$ (27,119,172)</u>	<u>\$ (107,777,230)</u>
Variance Percent	<u>5%</u>	<u>-38%</u>	<u>-4%</u>	<u>44%</u>	<u>-23%</u>	<u>-22%</u>

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 1,292,620,735	\$ 1,224,253,328	6%
Expenditures	1,639,551,765	1,490,990,485	10%
Other Financing Sources (Uses)	374,122,770	105,589,126	254%

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Labor Expense Statistics

July 1, 2005 through December 31, 2005

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$74,980,832.48	26%	5%	\$66,329,381.91
Construction Type	44,576,098.29	16%	3%	45,393,155.92
Maintenance Type	147,369,323.72	52%	10%	139,274,694.94
Other Type	16,637,199.61	6%	1%	18,148,721.96
Total Labor Expenses	\$283,563,454.10	100%	17%	\$269,145,954.73
	Actual Fiscal Year to Date	% of Total Pay Fiscal Year to Date	Actual Same Period Prior Fiscal Year	% of Total Pay Same Period Prior Fiscal Year
Internal Pay Expenses: **				
Regular Pay	\$200,429,461.33	97%	\$190,774,160.33	97%
Overtime Pay	6,144,403.39	3%	6,580,729.68	3%
Total Pay Expenses	\$206,573,864.72	100%	\$197,354,890.01	100%

* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe

** Internal Pay Expenses include: Direct Labor only

Executive Summary Consultant and Construction Contract Balances

As of December 31, 2005

Contract Category	Original Contract Amount	Current Contract Amount	Payments C-T-D	Pymnts in Excess of Contract	Contract Balance	% Contract Balance Remaining	% Increase of Original Contract Amount
Consultant Contracts:							
CD - Professional Design	\$ 583,203,077	\$ 921,744,325	\$ 634,270,995	\$ -	\$ 287,473,330	31%	58%
CI - Professional Inspection	169,421,913	182,813,725	121,361,665	-	61,452,060	34%	8%
CP - Professional	72,744,339	82,106,141	36,942,046	-	45,164,095	55%	13%
CR - Professional Operations	133,600,000	300,800,000	242,521,796	-	58,278,204	19%	125%
CS - Professional Survey	22,000,000	22,000,000	4,929,483	-	17,070,517	78%	0%
NS - Non Professional Services	61,820,774	67,187,262	43,287,306	-	23,899,956	36%	9%
Total Consultant Contracts	1,042,790,103	1,576,651,453	1,083,313,291	-	493,338,162	31%	51%
Construction Contracts:							
CO - Construction	2,184,016,561	2,347,875,844	1,826,710,510	34,092,443	555,257,777	24%	8%
MA - Maintenance	416,077,042	430,107,569	334,993,297	13,361,653	108,475,925	25%	3%
Total Construction Contracts	2,600,093,603	2,777,983,413	2,161,703,807	47,454,096	663,733,702	24%	7%
PP - PPTA Design/Build Contracts	262,840,141	278,249,578	255,110,834		23,138,744	8%	6%
	\$ 3,905,723,847	\$ 4,632,884,444	\$ 3,500,127,932	\$ 47,454,096	\$ 1,180,210,608	25%	19%

Comparison Current FY to Prior FY		
Contract Balance FY06	Contract Balance FY05	Variance
\$ 1,180,210,608	\$ 1,434,741,563	-18%